David Eyton, Group Head of Technology
Washington, D.C.
8 May 2018

Hotel Accommodations [redacted] **BP Office** [redacted] **Transportation** Driver: Mo Cell: [redacted] Company Contact: Sam El-Shabassi Mobile: +[redacted] Email: [redacted]@cox.net	**Sahara Taybron, U.S Communications** Office: [redacted] Mobile [redacted] [redacted]@bp.com **Jason Ryan, U.S. Media Affairs** Mobile: [redacted] [redacted]@bp.com **Dress code** Business attire **Washington, D.C. Forecast** Monday, 7 May: High 20° C; Low 10° C Tuesday, 8 May: High 23° C; Low 12° C Wednesday, 9 May: High 24° C

Monday, 7 May

8:58 p.m. **Arrive at Union Station on Acela Express Train 2119**
Confirmation 1E3B07

9 p.m. **Commute to Grand Hyatt Hotel**
Approximately 10-minute drive
Driver: Mo: [redacted]

Tuesday, 8 May

7:45 a.m. **Commute to Atlantic Council**
Approximately 10-minute drive
Driver: Mo: [redacted]

8 a.m. **Atlantic Council: The Future of Energy Technology**
BP Lead: Sahara Taybron: [redacted]
BP Attendees: Jason Ryan, Sahara Taybron
Location: Atlantic Council – [redacted]
Background: You will join Amb. Richard (Dick) Morningstar of the Atlantic Council Global Energy Center and Carol Battershell of the Department of Energy for a follow up discussion moderated by Randy Bell of the Atlantic Council on the role of technology in shaping the future of global energy. This event is open to the press and will be webcasted. Before the presentation begins, you will participate in a Facebook live interview. Attendees will receive copies of the BP Technology Outlook. Jason Ryan will be present to handle any media inquiries.

Timeline

8 a.m.	Meet Amb. Morningstar and the Global Energy Center team
8:30 a.m.	Record Facebook Live interview
8:50 a.m.	Check A/V
9 a.m.	Event begins
9:05 a.m.	Present Technology Outlook highlights
9:25 a.m.	Carol to present for 20 min.
9:45 a.m.	Moderated discussion with Randy Bell
10:15 a.m.	Audience Q&A
10:30 a.m.	Meeting concludes

10:45 a.m. **Reporter Roundtable (on-the-record)**

BP Lead: Jason Ryan: [redacted]
BP Attendees: Jason Ryan
Location: [redacted]
Background: You will participate in a reporter roundtable immediately following the Atlantic Council event.
Confirmed Reporters: Stephen Cunningham (Bloomberg); James Osborne (Houston Chronicle); Steve Mufson (The Washington Post); Ben Gemen (Axios)

11:45 a.m. **Commute to BP Office**

Approximately 10-minute drive
Driver: Mo: [redacted]

12 p.m. **Downtime and Lunch**

Location: BP Office – [redacted]

Redacted - First Amendment

Redacted - First Amendment

3:15 p.m. **Commute to BP office**
Approximately 10-minute drive
Driver: Mo: [redacted]

3:30 p.m. **Downtime**

6 p.m. **Energy Matters Dinner**
BP Lead: Bob Stout: [redacted]
Location: BP Office – [redacted]
BP Attendees: Bob Stout, Joe Ellis, Mark Finley
Background: Bob Stout has convened a group of key thought leaders for dinner and an off-the-record discussion on energy policy and technology. Bob recommends that you begin the dinner with a five or ten-minute overview of the Outlook and then he will facilitate the discussion. Attendees include our key stakeholders at The Nature Conservancy, partners at Columbia University as well as a few think tank experts.

Timeline

6 p.m.	Cocktail reception
6:30 p.m.	Dinner begins
8 p.m.	Dinner ends
8:15 p.m.	Event concludes

Confirmed Attendees:
Kevin Book (Clear View Energy), Jason Bordoff (Columbia University), George David Banks (Center on Global Energy Policy, Columbia University), Samantha Gross (Brookings), Jimmie Powell (The Nature Conservancy), Randy Bell (The Atlantic Council), Greg Gershuny (The Aspen Institute)

8:15 p.m. **Commute to Grand Hyatt**
Approximately 5-minute walk

Wednesday, 9 May

12 p.m. **Check out Grand Hyatt**

12:05 p.m. **Commute to Washington Union Station**
Approximately 10-minute drive
Driver: Mo, [redacted]

2 p.m. **NE Regional Train 94 departs for Trenton, NJ**
Confirmation: 1E3B07

Last updated: 4 May 2018

Transformations in Energy Technology: Innovations for a Secure Energy Future: Atlantic Council Presentation

Date: Tuesday, 8 May
Time: 8 a.m. – 10:30 a.m.
Location: 1030 [redacted]

Background
This event will serve as a continued conversation of your keynote address at the 2018 Offshore Technology Conference in Houston. Beforehand, you'll have an opportunity to catch up with Amb. Richard (Dick) Morningstar, head of the Atlantic Council's energy program. Additionally, you will participate in an interview via Facebook Live where Atlantic Council staff will ask you a series of questions about the 2018 Technology Outlook and latest technology news and trends. The event will begin with remarks from Randy Bell and then you will present the Technology Outlook, Carol Battershell will deliver remarks and then Amb. Morningstar will moderate the discussion between you and Carol Battershell.

BP's relationship with Atlantic Council
BP has enjoyed a relationship with the Atlantic Council for many years through BP Turkey's sponsorship of the Istanbul Energy and Economic Summit. 2016 is the first year the DC office has funded the organization. We contributed $25K to the energy program, which puts us at the lower tier of support compared to other industry peers. Morningstar has invited Bob Dudley to speak at the Council when he is next in town in either a public or private capacity.

Biographies

Carol Battershell
Principal Deputy Director, Office of Policy, U.S. Department of Energy

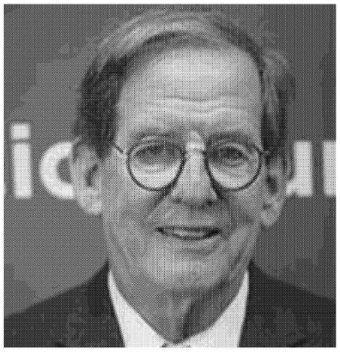
Carol J. Battershell is Principal Deputy Director in the Office of Policy at the U.S. Department of Energy (DOE). In this position, she is one of the Agency's most senior executives and works closely with members of the Secretary of Energy and Under Secretaries Offices. In her ten years with DOE (2008-2018), Battershell has led multi-billion dollar technical programs; ran the Energy Efficiency and Renewable Energy field operations office which at its peak was responsible for approximately $7 billion of grants, research and construction; and was a key contributor on two multi-Agency energy policy reviews.

Prior to DOE, Battershell worked for 25 years in the energy industry at BP where she worked in a variety of locations in the United States and spent ten years living and working in Europe. In her career at BP, she held roles in operations management, strategy development, financial management, and policy development. She began her career as a refinery environmental engineer in Ohio. Her last role at BP was in London as Vice President, Policy and Strategy for BP Alternative Energy where she was instrumental in developing the business case for an $8 billion investment to launch that new division.

Battershell was an Arotech (NASDAQ:ARTX) Board member (2016-2017) as well as Nominating Committee chair and an Audit Committee member. She completed the Kellogg Business School Board Director Development Program. Battershell previously served as a member of the California Fuel Cell Board, the European Union Hydrogen Initiative Advisory Council, and was appointed to the DOE Freedom Car and Fuel Partnership Advisory Board. Battershell holds a BS in Engineering from Purdue University with a specialization in environmental engineering and an MBA from Case Western Reserve University.

Randy Bell
Managing Director, Global Energy Center

Randolph Bell is the managing director of the Atlantic Council's Global Energy Center (GEC), where he has oversight of the budget and revenue of the Global Energy Center, including GEC research and programs in Washington and elsewhere and its affiliated conferences, the Atlantic Council Istanbul Summit, and the Atlantic Council Global Energy Forum. From 2014–2016, Randy was director of business development and new ventures at the Atlantic Council, where he led the Council's Global Energy Center launch campaign and oversaw the Council's corporate and individual giving. From 2011–2014, Randy was managing director at the International Institute for Strategic Studies (IISS)–US, where he had overall responsibility for the operations of the IISS's Washington, DC office, including coordination of finance, administration, programming, and fundraising. From 2010–2011, Randy was manager of national security at the Markle Foundation, where he worked on cyber security, intelligence community information sharing, and technology policy issues. He has published on African, South Asian, and cyber security issues. He has an MPP from the John F. Kennedy School of Government at Harvard University, where he was a Public Service and Belfer International and Global Affairs Fellow, and graduated magna cum laude from Harvard College.



The Honorable Richard (Dick) L. Morningstar
Founding Director, Atlantic Council Global Energy Center

Richard L. Morningstar is the Founding Director of the Atlantic Council Global Energy Center. Previously, he served as the US Ambassador to the Republic of Azerbaijan, the Secretary of State's Special Envoy for Eurasian Energy, the US Ambassador to the European Union, Special Adviser to the President and Secretary of State for Caspian Basin Energy Diplomacy, Ambassador and Special Adviser to the President and Secretary of State on assistance for the new independent states of the former Soviet Union, and Senior Vice President of the Overseas Private Investment Corporation. His non-government services include services as a lecturer at the Kennedy School of Government at Harvard and Stanford Law School, Chairman of the Board and Chief Executive Officer of the Costar Corporation, and Partner with Peabody and Brown (now Nixon and Peabody).

Last updated: 4 May 2018

Reporter Roundtable (on-the-record)

Date: Tuesday, 8 May
Time: 10:45 a.m. – 11:45 a.m.
Location: [redacted]

Background:
Media affairs will host a small, informal roundtable with a few energy reporters in the Washington, D.C. area immediately following your presentation to the Atlantic Council. They have confirmed Stephen Cunningham of Bloomberg, James Osborne of the Houston Chronicle, Steve Mufson of The Washington Post and Ben Geman of Axios.

Biographies:

Stephen Cunningham
Deputy Team Leader, Power and Gas
Bloomberg

Covers energy markets, equities, including oil, natural gas, power, climate change.

Last two articles:

Get Ready, Power Generators: Summer in Texas Is Your 'Superbowl'

By Stephen Cunningham
May 2, 2018, 2:50 PM EDT

Get ready for summer in Texas, power producers. According to one federal energy regulator, it's going to be your time to shine.

Coal-fired power plants are shuttering, wiping out generating capacity on Texas's power grid. And yet electricity use has kept rising, with the state's power system operator projecting that demand will reach an all-time high as people blast their air conditioners to keep cool this summer. That's setting the stage for spikes in wholesale power prices -- and hefty generator profits -- as the market works to attract enough supply to meet demand.

"If I am one of the merchant generators down there, I am gearing up for this," Robert Powelson, a member of the Federal Energy Regulatory Commission, said on the sidelines of a conference in Washington Wednesday. "This is my Superbowl to prove that my plants are going to run. I'm ready to go."

Texas's grid operator says its planning reserve margin -- measuring the level of spare capacity on the grid -- will sit at 11 percent above peak demand forecasts this summer. This buffer may not be enough to keep wholesale power prices from surging at times to a cap of $9,000 per megawatt-hour on the hottest days.

"It will be a test," Powelson said. He likened the potential profits for power generators in Texas to the money made during a so-called bomb cyclone that hit the U.S. Northeast at the start of the year, estimating that one nuclear plant made $116 million off that storm.

"That's the way the market is supposed to work," he said. "Let's not lose sight of that."

U.S. to Review Gas Pipeline Policy for First Time Since 1999

By Stephen Cunningham

March 29, 2018 3:03 pm EDT

U.S. energy regulators embarked upon a wide-ranging review of how interstate natural-gas pipelines are approved, amid concerns that current guidelines have become outdated following the shale boom.

The Federal Energy Regulatory Commission will examine the use of eminent domain, how the need for a pipeline is assessed and the extent to which greenhouse gas emissions should be taken into account in pipeline approvals.

"Given the changes in landscape since it was first put into place, reviewing our certificate policy statement for any possible improvement is good regulatory practice," Republican Commissioner Neil Chatterjee said at a commission meeting Thursday.

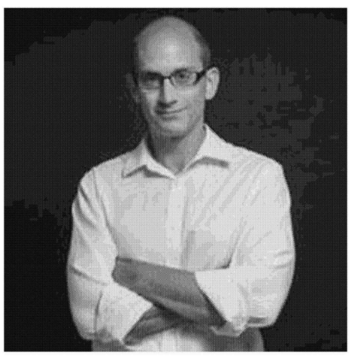
The commission was among more than a dozen federal agencies that signed a memorandum of understanding earlier this month aimed at slashing the time needed for environmental reviews and permitting on major infrastructure projects. The timing of the agency's own review is "quite coincidental but perhaps fortuitous," Kevin McIntyre, its chairman, said at a monthly meeting on Thursday.

The review also comes as divisions have emerged among the five-member commission in recent months over pipeline projects. Democratic Commissioner Cheryl LaFleur in October expressed concerns about the process in a statement dissenting to the commission's approvals of the Mountain Valley Pipeline and Atlantic Coast Pipeline projects. She has criticized the agency for basing assessments of economic need solely on contracts between developers and customers signed before applications are submitted.

LaFLeur said on Thursday she wants the agency to take a "hard look" at whether and how the agency could consider the social cost of carbon when it makes decisions.

Another Democratic Commissioner, Richard Glick, issued a dissent over the PennEast pipeline in January. He questioned the need for the pipeline, since many of the capacity contracts were signed with the developer's own affiliates.

The federal pipeline approval process was already under scrutiny after a U.S. appeals court ruled last year that the commission had failed to consider climate change impacts in its approval of the Sabal Trail natural gas pipeline, a joint venture of Spectra Energy Partners, NextEra Energy Inc. and Duke Energy Corp. The commission has since issued new environmental reviews for the project, effectively avoiding a shutdown of the line.



Ben Geman
Axios

Ben Geman previously served as a reporter for National Journal since December 2013. Prior to joining National Journal, Geman was an energy reporter for The Hill from 2009 to 2013. He was a reporter for Environment & Energy Daily and Greenwire from 2004 until 2009.

Last two articles:

1. Musk to face questions on Tesla earnings, Model 3 status

After markets close, Tesla will report its first quarter earnings and then Elon Musk will hold a conference call where he's certain to face questions about the state of the Model 3 production.

Why it matters: The Silicon Valley automaker is under the microscope more than ever after repeatedly missing production targets for the mass-market car launched last year that's key to the company's future.

What's expected: Zacks estimated that revenues will grow by nearly 18% to reach $3.17 billion, but adjusted losses will reach $3.37 per share.

- Also, analysts will be looking for broader signs of the company's financial future, following Musk's recent claim that the company will be profitable in quarters 3 and 4 and won't need to raise more money from capital markets this year.

2. The world is failing to hit its climate targets

A reminder of how hard it will be to steeply cut global greenhouse gas emissions in the years ahead arrived this morning via a report this morning from several international agencies along with other new analyses.

Why it matters: Despite big gains and cost reductions in renewables deployment as well as the expansion of carbon pricing, wringing CO2 out of the global economy on a large scale is not happening nearly fast enough to prevent highly dangerous levels of warming.

In fact, emissions ticked up slightly last year after a three-year plateau.

Out today: A new report from the International Energy Agency, the U.N., the World Bank and others that takes stock of the various energy portions — such as electricity access, use of clean cooking fuels, and renewables growth — of wider U.N. sustainable development goals for 2030.

A few takeaways from the renewables part:

- "Global energy scenarios reflecting current and planned policies show that the world is far from being on track to achieve the targets of SDG 7," notes the report, referring to sustainable development goal 7, which is the energy portion.
- "Although renewable power generation is progressing rapidly, supportive policies for renewable transport and heat remain limited, preventing greater overall renewables penetration," it states.
- "Based on current policies, the renewable share [of total final energy consumption] is expected to reach just 21% by 2030, with modern renewables growing to 15%, falling short of the substantial increase demanded by the SDG7 target," a summary notes.

A starker warning: An in-depth analysis in the journal *Nature* last week (and hat tip to this Vox summary) finds that "the world is on track for more than 3 °C of warming by the end of the century."

- The goal of the Paris agreement is limiting the temperature rise to under 2 °C, a benchmark scientists say will help avoid some of the most dangerous effects.
- "The good news is that clean-energy technology is at last making substantial strides. The bad news is that the pace isn't nearly quick enough," writes *Nature*'s Jeff Tollefson.

The state of CO2 pricing: Yesterday the Center for Strategic and International Studies held an event on the progression and challenges of carbon pricing in the U.S. and worldwide.

- **One takeaway**, via Thomas Kerr of the International Finance Corp. (which is part of the World Bank Group) is that while CO2 pricing is growing and generating significant revenues, it still covers just 15% of global emissions.
- In the U.S., the Rhodium Group consultancy's John Larsen looked at California's sweeping cap-and-trade program and the Regional Greenhouse Gas Initiative, which is a more modest cap-and-trade effort among northeastern states on power plant emissions specifically.
- Even when that program expands to add Virginia and New Jersey's participation, CO2 pricing in California, combined with RGGI, will cover just 7% of total U.S. emissions, he said.
- **Why this matters:** Many analysts view pricing CO2, either through trading programs or taxes, as a vital way to help limit emissions.

Steven Mufson
Reporter covering energy and other financial matters
Washington Post

Education: Yale University, BA in economics and political science

Steven Mufson covers energy and other financial matters. Since joining The Washington Post, he has covered the White House, China, economic policy and diplomacy. He has worked at The Post since 1989 and has been its chief economic policy writer, Beijing correspondent, diplomatic correspondent and deputy editor of the weekly Outlook section. Earlier, he spent six years working for the Wall Street Journal in New York, London and Johannesburg, and wrote a book about the 1980s uprisings in South Africa's black townships.

Last two articles:

1. Trump delays steel and aluminum tariffs for Canada, Mexico and European Union, pulling back on major trade threat

President Trump at the last minute on Monday evening announced he would again postpone imposing tariffs on steel and aluminum imports from Canada, Mexico and the European Union, the White House said, pushing off a key economic decision while he tries to prod foreign leaders into making trade-related concessions.

The White House said it reached agreements on metals imports with Argentina, Australia and Brazil, saying more details will be finalized in 30 days.

The contours of those agreements could not be immediately learned, though the White House had been pushing other nations to agree to quotas on exports to the United States.

Trump has put off a decision on steel and aluminum tariffs aimed at Mexico and Canada because he is trying to gain more access for U.S. businesses to their markets as part of a North American Free Trade Agreement renegotiation.

Canadian, Mexican and U.S. officials are meeting in Washington this week to discuss the plan.

Trump's strategy with the European Union is more fluid, as he has praised some countries, such as France, but chastised others, such as Germany, which he says needs to allow U.S. companies more access to consumers.

The late announcement — the tariffs would have kicked in at midnight — is the latest unexpected directive in Trump's four-month effort to upend the United States' trade relationship with more than a dozen countries. Some countries have received preferential treatment by agreeing to early changes, such as South Korea. Others, such as Japan, have been rebuffed despite repeated overtures from their leaders.

The administration has reached agreements in principle on the metals trade with Argentina, Australia and Brazil and is extending negotiations with Canada, Mexico and the European Union for a final 30 days, a modest reprieve.

The metals negotiations have been a key test of Trump's trade strategy and diplomacy, pitting his highly personal bargaining style against the determination of major U.S. trade partners and allies to hold fast and retaliate if necessary under World Trade Organization rules.
Trump has shown a willingness to both befriend and berate almost every ally and adversary, a dynamic that has played out in the past two months as he has tried to lure many of them into making concessions in exchange for delaying tariffs.
"We are in uncharted territory in terms of trade policy," said Chad Bown, a senior fellow at the Peterson Institute of International Economics. "What President Trump has done is make everything uncertain in trade policy. You don't know on almost a day-to-day basis what trade policy is going to be and businesses find it very difficult to operate in that kind of environment."

A high-powered delegation will go to Beijing to hold talks on trade Thursday, the White House announced. The group will include Treasury Secretary Steven Mnuchin, Commerce Secretary Wilbur Ross, U.S. Trade Representative Robert E. Lighthizer, National Economic Council head Larry Kudlow and Peter Navarro, assistant to the president for trade and manufacturing policy. Terry Branstad, the U.S. ambassador to China, will join the group.

Earlier this year, the Commerce Department issued a report alleging that the United States' reliance on imported steel and aluminum posed a national security threat. In March, Trump used that finding to announce steep tariffs against China and Japan, temporarily offering exemptions for many other countries.

Ross said in an interview with The Washington Post that Trump was acting within his authority. He said that under Section 232 of a key U.S. trade law Trump "has very broad powers. He can raise the tariffs. He can lower them. He can let countries in and let them out."

In recent weeks, Trump has met with leaders from three U.S. allies caught in the middle of the tariff debate. French President Emmanuel Macron and German Chancellor Angela Merkel appealed last week to Trump to alter his stance, yet the administration has continued to press for concessions, and there is no guarantee that they will be spared.

European leaders have threatened countermeasures if Trump goes ahead with his proposed tariffs. The European actions would target items such as motorcycles and bourbon, produced in Republican electoral strongholds.
In March, the administration set aside tariffs it had proposed on South Korean steel and aluminum manufacturers. In return, South Korea amended its U.S.-Korea Free Trade Agreement, accepting quotas that will cut its steel exports to the United States by 30 percent below the average of the past three years.

The Trump administration has pushed European nations to adopt the same approach, but European leaders do not want to do so. "We are asking for them either to be in the tariff mode or to accept a quota," Ross said.

Quotas, however, are more appealing in some ways than tariffs, Bown said, because the governments of exporting countries get revenue by selling export permits to their own firms without paying anything to the U.S. government. The U.S. government would gain revenue from taxes on higher-priced steel and aluminum. Consumers would pay higher prices.

Japanese officials and steel companies were upset that Trump had not treated Japan the same way it treated other allies.

Richard Weiner, a Sidley Austin partner representing Nippon Steel & Sumitomo Metal Corp., Japan's largest and the world's No. 2 steel producer, said the imposition of tariffs on Japan while giving exemptions to other close U.S. allies was "incomprehensible." He said "it seems like the president is pursuing a policy based on perceived slights and ancient grievances rather than economic reality."

Nippon employs 8,000 workers in the United States, Weiner said, in addition to those in Japan.

The role of China looms large in these talks. South Korea is the third-largest steel exporter to the United States and the top importer of Chinese steel, which some trade experts say made it a conduit for Chinese exports to the United States.

The Chinese government in recent decades fostered massive domestic steel and aluminum industries, which have shipped their goods around the world in a way that pushed down prices. China accounts for about 3 percent of U.S. steel imports by value, but Trump says that the worldwide flood of cheap steel is one factor that has led to the closure of numerous U.S. smelters, and the loss of American jobs.

A number of other countries have agreed with U.S. officials for decades that China needs to do more to address a global oversupply of steel and aluminum, but so far they have taken measured steps at international gatherings to try to prod China toward change. Trump upended this approach by declaring he would act unilaterally, and threatening to slap tariffs on numerous U.S. allies, not just China.

"The Chinese have created the overcapacity problem," said William Reinsch, senior adviser at the Center for Strategic and International Studies. "It's one of the few cases in the trade business where you can assign blame and be accurate. It's not that big a leap to say that if it is their fault it is not unreasonable to design a policy that pushes the problem back on them."

2. Trump's trade moves hurt farmers. Here's how he's trying to make it up to them.

President Trump on Thursday sought to soothe U.S. farmers by signaling a move aimed at promoting the use of ethanol, a corn-based fuel and revenue source for some farmers.

The move would reassure a key Trump constituency that has been rocked by the U.S.-China tariff tension, including threats from Beijing to raise levies on imports of U.S. soybeans.

"We're going to raise it up to 15 percent and raise it to a 12-month period," Trump said during a White House photo opportunity, apparently referring to E15, a motor fuel containing 15 percent corn-based ethanol. Currently, E15 cannot be sold year round because of seasonal air pollution concerns. Under the federal Renewable Fuels Standard, fuel at the gas pump today usually contains only 10 percent ethanol.

Trump's ethanol suggestion also throws a bone to Iowa Republican Sen. Charles E. Grassley, a strong supporter of the ethanol industry who chairs the powerful Judiciary Committee.

But Trump's gesture was undercut by the Environmental Protection Agency, which has been giving small refineries "hardship" exemptions from congressionally mandated renewable-fuel requirements — which ethanol advocates say will decrease the use of the fuel.

There are more than 50 small refineries with up to 75,000 barrels a day of capacity each in the United States, including ones that belong to ExxonMobil and Chevron. The firm Andeavor has four small refineries. The EPA exemption, meant to help financially ailing refiners, means the companies could save tens of millions of dollars or more that they would otherwise have had to spend fulfilling the requirements of a complex system of credits.

"Is it the Administration's position that companies making billions of dollars in profits are experiencing hardship?" Grassley and four other senators from Midwestern states asked in an angry letter released early Thursday evening. They accused EPA Administrator Scott Pruitt and oil companies of being engaged in "another backdoor attempt … to destroy the Renewable Fuel Standard and circumvent congressional intent," they wrote.

The level of ethanol in motor fuel has long divided companies, farmers and environmental groups, pitting state lawmakers against big oil companies and raising questions about the homegrown fuel's environmental costs and benefits.

And it has become a touchstone for presidential hopefuls seeking to win votes in Iowa. Trump during his campaign promised to promote ethanol.

"Is this going to make up for, you know, losing markets in China, or some of the other things? No," said Bob Dinneen, president of the Renewable Fuels Association, which applauded the move. "But it is, I think, more than just a gesture. This will have a meaningful and positive impact on an important value-added market that corn growers have developed."

Pruitt on Monday briefed Trump and senators such as Ted Cruz (R-Texas) who have been outspoken on the issue, according to lobbyists.

The controversy over E15 has been sparked by the Renewable Fuel Standard, a policy Congress adopted in 2005 and 2007 legislation that in effect created today's large ethanol industry — and its battles with oil companies and gasoline refiners — by requiring ever-increasing volumes of ethanol in gasoline.

That has created increasing friction as the percentage has now eclipsed 10 percent of all fuel — and the E15 policy would lead to still more expansion.

The oil industry, backed by the auto industry, has complained that going beyond 10 percent breaches a "blend wall" and would damage some car engines ill-equipped to handle the fuel. The American Petroleum Institute also cites potential hazard to small motors in lawn mowers or leaf blowers. Energy Department studies suggest that the threat to automobiles is overblown.

It's just one of many controversies sparked by the Renewable Fuel Standard, which has also been accused of driving up food prices and leading to large environmental impacts in the Midwest.

"Raising the ethanol limit to 15 percent blend year round would be a huge win for the agriculture lobby but just kicks the can down the road on implementing real reform to our nation's ethanol policy, which is badly needed, and creates greater uncertainty for industry given the vulnerability of such a move in the courts," said Jason Bordoff, director of the Center on Global Energy Policy at Columbia University.

The long-standing complaint of ethanol manufacturers is that the EPA gives E10, but not E15, the necessary waiver to be produced year round. In blocking E15, the EPA has cited the risk of excessive volatile organic compounds during the summer.

"The thing that is keeping E15 from being sold year round today is the disparate treatment that EPA has been providing E10 and E15," Dinneen said. While some refiners might choose to continue producing E10, Dinneen said he believes that if the new policy goes through, at least some fuel sellers, like Sheetz, will stock E15 year round.

Any policy change would ultimately depend on agency rulemaking, which is far more complex and slow-moving than a decree by Trump — and with the current scandals surrounding the EPA's Pruitt, it's unclear how that would proceed.

Meanwhile, senators have been weighing in. On March 15, a group of six farm-state lawmakers wrote to Trump urging him "to reject proposals designed to weaken — or waive — this key pillar of the farm economy." They wrote that the policy "has been a lifeline for farmers, driving job growth and attracting billions of dollars of investment to rural areas where opportunities are needed most."

James Osborne
Washington Energy Correspondent
Houston Chronicle

James Osborne covers the intersection of energy and politics from the Houston Chronicle's bureau in Washington D.C. Before arriving at the Chronicle in 2016, he spent three years covering Texas's energy sector for the Dallas Morning News, where he chronicled the hydraulic fracturing boom, the rise of the wind and solar industries and how technology is changing the ways we produce and consume energy. James's work has appeared in publications including The Philadelphia Inquirer, Time and Fox News.

Last two articles:

1. **Is Russia's oil sector headed for a nosedive?**

By James Osborne

Updated 3:00 pm, Wednesday, May 2, 2018

WASHINGTON - Between international sanctions against Russia and a global drop in commodity prices, one might expect dark days in the Russian oil and gas sector. Yes, revenues are down from the boom times of 2014, as they are everywhere. But at the same time Russian crude production is up 6 percent from 2012, and gas exports to Europe are increasing, said Tatiana Mitrova, a fellow at Columbia University's Center on Global Energy Policy.

The question now circulating around international leaders and financiers is how long that can continue, as Russia eats into its reserves and is limited in its ability to

develop new ones by international sanctions preventing the import of fracking and other advanced drilling technology - the result of Russia's invasion of Ukraine in 2014.
"Technological sanctions will have an impact over time," Mitrova said at the Atlantic Council in Washington Wednesday. "There is no expertise in Russia. Rosneft tried to do it in-house. They're realizing you can not replace the global oil service industry."

Mitrova forecasts that without access to new technology, Russian oil production will peak in 2020 and fall 10 percent by 2030.

In the meantime, Russia is racing to get as much of its already developed oil and gas to markets as quickly as possible. With new U.S. sanctions looming, Russia is racing to get pipeline projects like Nordstream 2 and Turkstream completed, Mitrova said. The question for investors is how new sanctions could effect those and other projects, said Richard Morningstar, the former U.S. ambassador to Azerbaijan. "That creates uncertainty," he said.

Worldwide, oil companies are facing increasing competition, not only as more oil and gas reserves are accessed through improved technology but as wind farms and solar panels take larger and larger shares of the global energy market.

Russian executives were dismissive of those developments early on, but attitudes in Moscow are changing, Mitrova said.

"The understanding begins, but the strategy is not designed for a global energy economy in transition," she said of Russia.

2. Zinke says no on lowering offshore royalty rate

By James Osborne

Updated 4:01 pm, Tuesday, April 17, 2018

WASHINGTON - The federal royalty rate for offshore oil and gas production from the deepwater Gulf of Mexico will not be reduced, Interior Secretary Ryan Zinke said Tuesday.

A government committee that studies royalty rates recommended in February Zinke lower the royalty rate for oil platforms in depths deeper than 200 meters from 18.75 percent to 12.5 percent. But the Interior Department said improvement in the economy and energy prices, along with a move to reduce regulations, had made such a step unnecessary.

"The pilot light of American energy has been re-lit by President Trump," Zinke said in a statement. "Right now we can maintain higher royalties from our offshore waters without compromising the record production and record exports our nation is experiencing."

The decision drew criticism from the offshore oil and gas industry, which had lobbied heavily to reduce the royalty rate. On Tuesday they said the decision could lead to more companies investing in offshore fields in Brazil and Mexico, where oil is shallower and easier to access.

"The results of recent sales on the Mexican side of the Gulf of Mexico are a significant indicator that the U.S. cannot continue to offer the same acreage at the same terms on the U.S. side of the Gulf and expect the offshore industry to find the acreage appealing enough to be the automatic revenue generator it has historically been," Nicolette Nye, vice president at the National Ocean Industries Association, said in a statement.

The proposal to cut deepwater royalties followed the decision last July to cut rates for shallow water production - also to 12.5 percent.

But most of the growth in the Gulf of Mexico is in deepwater fields, and cutting royalties would have deprived the federal government of revenue at a time revenues are already falling following a tax cut passed by Congress earlier this year.

Under federal law, 27 percent of offshore oil and gas royalties pass to the states - Texas, Louisiana, Alabama and Mississippi are expected to receive $275 million this year. Trump had proposed stopping that arrangement, but following opposition from governors along the Gulf he backed off.

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Energy Matters Dinner: Technology and Energy Policy

Date: Tuesday, 8 May
Time: 6 p.m. – 8:15 p.m.
Location: BP Office – [redacted]

Background:
Bob Stout has convened a group of key thought leaders for dinner and an off-the-record discussion on energy policy and technology. Bob recommends that you begin the dinner with a five or ten-minute overview of the Outlook and then he will facilitate the discussion. Attendees include our key stakeholders at The Nature Conservancy, partners at Columbia University as well as a few think tank experts.

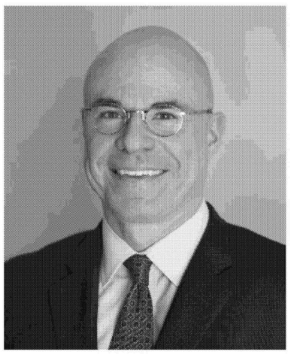
Biographies:
Biographies for confirmed external attendees are included below.

George David Banks
Center on Global Energy Policy, Columbia University

George David Banks is the former Special Assistant to the President for International Energy and Environment. He was previously Executive Vice President of the American Council for Capital Formation, a business association based in Washington, D.C. Banks also served as GOP Deputy Staff Director of the Senate Environment and Public Works Committee and Senior Adviser on International Climate at the Council on Environmental Quality under President George W. Bush. He also worked as a diplomat for the U.S. State Department and analyst for the Central Intelligence Agency. Banks holds a B.A. in economics, history, and political science and an M.A. in economics from the University of Missouri, as well as a J.D. from George Mason University.

Randy Bell
Managing Director, Global Energy Center

Randolph Bell is the managing director of the Atlantic Council's Global Energy Center (GEC), where he has oversight of the budget and revenue of the Global Energy Center, including GEC research and programs in Washington and elsewhere and its affiliated conferences, the Atlantic Council Istanbul Summit, and the Atlantic Council Global Energy Forum. From 2014–2016, Randy was director of business development and new ventures at the Atlantic Council, where he led the Council's Global Energy Center launch campaign and oversaw the Council's corporate and individual giving. From 2011–2014, Randy was managing director at the International Institute for Strategic Studies (IISS)–US, where he had overall responsibility for the operations of the IISS's Washington, DC office, including coordination of finance, administration, programming, and fundraising. From 2010–2011, Randy was manager of national security at the Markle Foundation, where he worked on cyber security, intelligence community information sharing, and technology policy issues. He has published on African, South Asian, and cyber security issues. He has an MPP from the John F. Kennedy School of Government at Harvard University, where he was a Public Service and Belfer International and Global Affairs Fellow, and graduated magna cum laude from Harvard College.



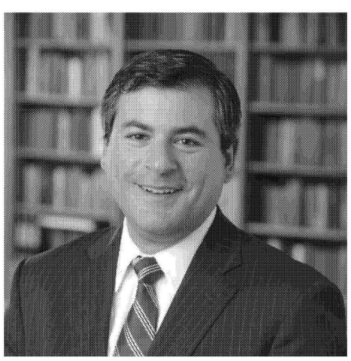
Kevin Book
Managing Director, Clearview Energy Partners

Kevin Book heads the research team and covers oil, natural gas, refined products and coal policy at Clearview Energy partners.

Mr. Book appears frequently within print and broadcast media, contributes to policy forums convened by government and private organizations and meets with top Washington decision-makers. Mr. Book has also testified before several House and Senate Committees.

Mr. Book is a member of the Council on Foreign Relations. He is also a member of the National Petroleum Council, a self-funded advisory body to the Secretary of Energy, and a nonresident Senior Associate with the Energy and National Security Program at the Center for Strategic and International Studies.

Prior to co-founding ClearView, Mr. Book worked as a senior energy analyst for a national investment bank. He holds an M.A. in law and diplomacy from the Fletcher School of Law and Diplomacy and a B.A. in economics from Tufts University.



Jason Bordoff
Center on Global Energy Policy, Columbia University

Jason Bordoff joined the Columbia faculty after serving until January 2013 as Special Assistant to the President and Senior Director for Energy and Climate Change on the Staff of the National Security Council, and, prior to that, holding senior policy positions on the White House's National Economic Council and Council on Environmental Quality.

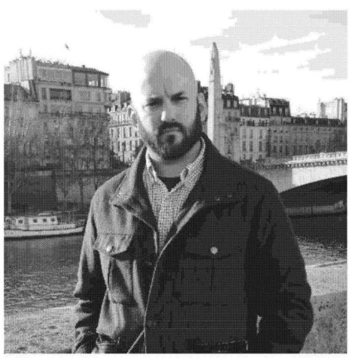
One of the world's top energy policy experts, he joined the Administration in April 2009. At Columbia's School of International and Public Affairs, Bordoff is a professor of professional practice and serves as founding Director of Columbia's Center on

Global Energy Policy. Bordoff's research and policy interests lie at the intersection of economics, energy, environment, and national security.

He is a frequent commentator on TV and radio, including NPR, Bloomberg, CNBC and BBC, has appeared on the Colbert Report, and has published in the New York Times, Wall Street Journal, Financial Times and other leading news outlets.

Prior to joining the White House, Bordoff was the Policy Director of the Hamilton Project, an economic policy initiative housed at the Brookings Institution. He is a member of the Council on Foreign Relations and the National Petroleum Council and serves on the boards of Winrock International (a leading non-profit organization that works to empower the disadvantaged, increase economic opportunity, and sustain natural resources) and the New York Energy Forum. During the Clinton Administration, Bordoff served as an advisor to the Deputy Secretary of the U.S. Treasury Department. He was also a consultant with McKinsey & Company, one of the leading global strategy consultancies.

Bordoff graduated with honors from Harvard Law School, where he was treasurer and an editor of the Harvard Law Review and clerked on the U.S. Court of Appeals for the D.C. Circuit. He also holds an MLitt degree from Oxford University, where he studied as a Marshall Scholar, and a BA magna cum laude and Phi Beta Kappa from Brown University.



Greg Gershuny
Managing Director, Energy and Environment Program, The Aspen Institute

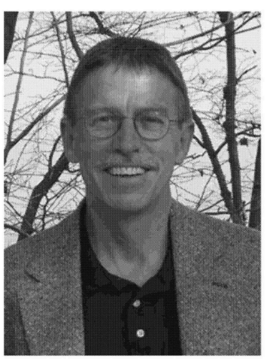
Greg Gershuny is the Managing Director and the James E. Rogers Energy Fellow for the Aspen Institute Energy and Environment Program. Prior to joining the Aspen Institute, Greg served as the Associate Director for the Office of Energy Policy and Systems Analysis (EPSA) at the Department of Energy, as well as Chief of Staff to EPSA Director Melanie Kenderdine, where he worked on the first Quadrennial Energy Review, the Clean Power Plan, and the Paris Climate Agreement, as well as energy security issues. He was the Director of Energy and Environment at the White House Office of Presidential Personnel where he oversaw the Presidential appointment process for the energy and environment agencies, boards, and White House Offices. Greg was also Confidential Assistant to Nobel Laureate Carl Wieman at the White House Office of Science and Technology Policy, working on basic science R&D issues and science, technology, engineering, and math (STEM) education, and an Associate for the White House National Economic Council. He received a Bachelor's in Political Conflict History from George Mason University.

Samantha Gross
Fellow, Foreign Policy, Energy Security and Climate Initiative, Brookings Institution

Samantha Gross is a fellow in the Cross-Brookings Initiative on Energy and Climate. Her work is focused on the intersection of energy, environment, and policy, including climate policy and international cooperation, energy efficiency, unconventional oil and gas development, regional and global natural gas trade, and the energy-water nexus.

Gross has more than 20 years of experience in energy and environmental affairs. She has been a visiting fellow at the King Abdullah Petroleum Studies and Research Center, where she authored work on clean energy cooperation and on post-Paris climate policy. She was director of the Office of International Climate and Clean Energy at the U.S. Department of Energy. In that role, she directed U.S. activities under the Clean Energy Ministerial, including the secretariat and initiatives focusing on clean energy implementation and access and energy efficiency. Prior to her time at the Department of Energy, Gross was director of integrated research at IHS CERA. She managed the IHS CERA Climate Change and Clean Energy forum and the IHS relationship with the World Economic Forum. She also authored numerous papers on energy and environment topics and was a frequent speaker on these topics. She has also worked at the Government Accountability Office on the Natural Resources and Environment team and as an engineer directing environmental assessment and remediation projects.

Gross holds a Bachelor of Science in chemical engineering from the University of Illinois, a Master of Science in environmental engineering from Stanford, and a Master of Business Administration from the University of California at Berkeley.



Jimmie Powell
Energy and Climate Change Analyst
The Nature Conservancy

Jimmie Powell is an energy and climate change analyst for The Nature Conservancy. Mr. Powell worked in several capacities during a twenty-year career with the United States Senate concluding as the staff director of the Senate Committee on Environment and Public Works where he worked for its Chairman, Senator John Chafee. After leaving the Senate, Mr. Powell served for two years as the executive director of the Pew Oceans Commission and was also a member of the board of directors of the League of Conservation Voters and a member of the Biomass R&D Technology Advisory Committee for the Department of Energy.